

CITY OF NEWPORT
RESOLUTION NO. 3690

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET
FOR FISCAL YEAR 2014/2015,
MAKING APPROPRIATIONS AND CHANGES

WHEREAS, the City of Newport's 2014/2015 budget requires the making and changes of appropriation for the Capital Projects Fund and Airport Fund; and

WHEREAS, no appropriation category was provided for the expenditure of monies for the Airport AIP Projects Activity in the Capital Projects Fund pursuant to FY 2014/2015 budget policy, a supplemental budget with public hearing is required to provide for such appropriation authority to expend monies in materials and services and capital outlay categories of expense within Airport AIP Projects; and

WHEREAS, the City is creating a new appropriation activity account with categories of expense for FY 2014-15 expenditures for Airport AIP Projects Activity within the Capital Projects Fund and such action requires a supplemental budget and public hearing; and

WHEREAS, the Airport Fund is transferring appropriations to the new Airport AIP Projects account within the Capital Projects Fund and such Airport Fund requires a net increase in appropriation due to additional beginning fund balance partially offset by a reduction in budgeted expense to allow for such transfer of funds; and

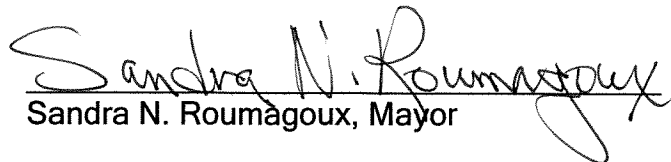
WHEREAS, ORS 294.473 requires a supplemental budget with public hearing when the estimated expenditures differ by more than ten percent, and/or will create a new fund or a new appropriation category; and

WHEREAS, a public hearing was held in accordance with ORS 294.473;

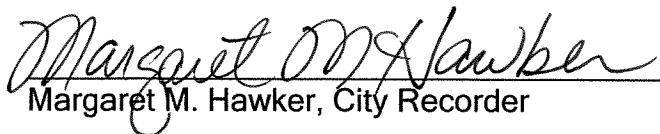
THE CITY OF NEWPORT RESOLVES AS FOLLOW: that this supplemental budget is hereby adopted and hereby provides for appropriation authority totaling \$6,863,838 for the Airport AIP Projects Activity in the Capital Projects Fund (CPF) for the building and grounds maintenance and repairs of the FBO facility of \$231,000 and AIP Projects totaling \$6,632,838. The amended budget requirements for the Capital Projects Fund totals \$24,198,398; and hereby adopts and hereby increases the net appropriation for the Airport Fund by \$80,000 due to additional available beginning fund balance providing for a transfer of funds appropriation of \$265,000 offset with reduction in appropriation expense of \$(185,000) in Materials & Services. The amended budget requirements for the Airport Fund totals \$1,044,019. Attachment "A" sets forth the supplemental budget requirements for the two funds.

This resolution will become effective immediately upon passage.

Adopted by the Newport City Council on September 2, 2014.


Sandra N. Roumagoux, Mayor

Attest:


Margaret M. Hawker, City Recorder

CITY OF NEWPORT, OREGON

**ATTACHMENT "A" - RESOLUTION No. 3690 ADOPTING A SUPPLEMENTAL BUDGET
MAKING APPROPRIATIONS AND CHANGES FOR FISCAL YEAR 2014-15**

Capital Projects Fund			
Resource	Amount	Expenditure	Amount
Airport AIP Projects - 6130		Airport AIP Projects - 6130	
Beginning Fund Balance	533,263	M & S - Bldg & Grds Maint & Repairs	231,000
Aviation Grant	5,778,698	Capital Outlay - Construction	6,632,838
Connect Oregon Grant	286,877		
Transfer from Airport Fund	265,000		
Total Airport AIP Projects - 6130	6,863,838	Total Airport AIP Projects - 6130	6,863,838
Revised Total Resources	24,198,398	Revised Total Requirements	24,198,398

Comments: To provide for: (1) Setting up a new Airport capital project activity cost center (6130) in the Capital Projects Fund and to provide appropriation authority for category of expense (Materials & Services) of \$231,000, specifically for building & grounds maintenance & repairs; and to provide appropriation authority for airport capital projects totaling \$6,632,838.

Airport Fund			
Resource	Amount	Expenditure	Amount
Beginning Fund Balance	80,000	Materials & Svcs - Bldg & Grds - M&R	(185,000)
		Transfer to Capital Proj - Airport Activity	265,000
Revised Total Resources	1,044,019	Revised Total Requirements	1,044,019

Comments: (1) To increase Airport Fund appropriation by net of \$80,000 due to approximated actual beginning fund balance exceeding Budgeted beginning fund balance; and, decrease Materials & Services category of expense by \$185,000 for building & grounds maintenance & repairs transferred to Airport Projects Activity (6130) within the Capital Projects Fund plus an additional amount to transfer of \$80,000 to cover anticipated added costs of 46,000 for Building and Grounds and \$34,000 for capital projects in Fund/Activity 601-6130 and such transfers totaling \$265,000 (\$185,000 plus \$80,000).